

Message Text

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PAGE 01 BUENOS 05480 242151Z

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ACTION TRSE-00

INFO OCT-01 ARA-16 ISO-00 CIEP-03 SEC-03 L-03 EB-11 RSC-01

DRC-01 /039 W

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R 242059Z JUL 74

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 7421

LIMITED OFFICIAL USE BUENOS AIRES 5480

DEPT PASS CIEP

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: FOREIGN REGULATION OF FOREIGN BROKERS AND UNDERWRITERS

REF STATE 79749

1. RULES COVERING STOCK EXCHANGE MEMBERSHIP INCLUDED ARTS 39-51 OF LAW 17811. ACCORDING DIRECTOR STOCK EXCHANGE HECTOR ALEGRIA, NO REGULATION PROHIBITS FOREIGNER FROM BECOMING BROKER, ALTHOUGH INDIVIDUAL MUST BE BA RESIDENT. EMBASSY KNOWS OF NO FOREIGN BROKERS ACTUALLY OPERATING ON EXCHANGE.

2. THERE IS LITTLE UNDERWRITING ACTIVITY IN ARGENTINA AND EMBASSY UNABLE LOCATE ANY STATUTES RELEVANT FOREIGN PARTICIPATION. IT IS BELIEVED GOA WOULD LIKE TO EXPAND INVESTMENT BANKING ACTIVITY HERE. CENTRAL BANK REPORTEDLY PREPARING NEW REGULATIONS ON INVESTMENT BANKING.
HILL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LAW, FOREIGN EXCHANGE CONTROLS, SECURITIES MARKETS, INVESTMENT CONTROLS, INVESTMENT OPPORTUNITIES
Control Number: n/a
Copy: SINGLE
Draft Date: 24 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: kelleyw0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BUENOS05480
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740201-0252
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740723/aaaaatdq.tel
Line Count: 47
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 79749
Review Action: RELEASED, APPROVED
Review Authority: kelleyw0
Review Comment: n/a
Review Content Flags:
Review Date: 04 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 SEP 2002 by shawdg>; APPROVED <20 FEB 2003 by kelleyw0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FOREIGN REGULATION OF FOREIGN BROKERS AND UNDERWRITERS
TAGS: EFIN, AR
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005